

# New York Stock Market

New York, May 17.—The stock market sank into a lethargy to-day. The failure of the reopening of the foreign stock markets to revive any activity in the dealings was a disappointment to the trading element, and they practically gave up the attempts to move the market even on one eighth range required for the minimum profit on fluctuations. News developments were not important, but stocks were unusually unresponsive to such as there was. Some influence was due to the beginning of the reorganization as a factor in the stagnation. The Hawley projects of consolidation and extension furnish about the only matter of that kind now available for consideration of which would be speculative, and the people thus opposed nullifies its popular effect.

The resumption of business in London found that market under the oppressive influence of the mourning period for the dead King, and with the opening of the new session on Friday for the funeral ceremonies. The meager business that originated there to-day was on the selling side in New York, and established a lower opening level of prices. A desultory attempt to check the advance in foreign was followed by an active bidding up of Brooklyn Transit, which about exhausted the resources of the market.

A further advance in the foreign exchanges rates followed when the second bond sales in Paris, of completed, brought to cause a downward tendency, gave rise to vague uneasiness over a possible hitch in these negotiations. The immediate parties to the supposed transactions maintained the utmost reticence, but the market did not as to the fact of the sales. This unusual demenor in the circumstances of a successful financial operation of the magnitude attributed to this one is responsible for the feeling of suspense that has grown in regarding the

The continued sluggishness of the bond market and the conservative views regarding the money market held by bankers emphasize the importance of an extensive sale of bonds.

Interest rates on mercantile paper are rising again with no demand on the part of banks for the small supply in the market.

The protests against the proposed increases in railroad freight rates which are being voted from different quarters are met with mixed views of values of railroad stocks, the increased revenues promised by these advances having played a large part in the more hopeful speculative sentiment still held. The final form to be taken by the railroad bill now under debate in the Senate will not affect stock marketwise.

On the side of the crops, decisive tendencies are lacking still to frame definite speculative views. The report of record temperatures made in the Weather Bureau's weekly bulletin was supplemented by forecasts of further frosts to-night in regions where both the cotton and grain crops would suffer. The strength of the wheat market is due to considerable speculative liquidation was reported.

Bonds were heavy. Total sales, par value \$1,555,000. United States bonds were unchanged on call.

Total sales of stocks for the day were 203,200 shares.

New York, May 17.—Money on call steady, 3 3/4 per cent.; ruling rate, 7 1/2; closing bid, 3 7/8; offered at 4 times higher, earlier forty days, 3 5/8; thirty days, 3 4 1/2 per cent.; months, 1 1/4 per cent. Sterling exchange steady, with actual business in bank bills at \$4.820-\$4.84 for sixty-day bills, and at \$4.8710 for demand. Comptroller's note, 1 1/2-1 1/2-1 1/2-1 1/2-1 1/2 per cent. Mexican peso, Bar Silver, 54. Mexican dollar, 100. Government bonds steady. Railroad bonds heavy.

## RICHMOND STOCK MARKET.

Richmond, Va., May 17, 1910.

SALES AT BOARD.

Bank of Richmond—50 at 15.

STATE SECURITIES.

Bid Asked

North Carolina, 100 1/2, 100 1/2

Virginia M. Old, 100 1/2, 100 1/2

Conteuries, 2 1/2, C. and R. 100 1/2

RAILROAD BONDS.

C. L. R. Con. Tr. P. C. 52

D. & O. R. and A. Gen'l. M. 100

Georgia Pacific 1st, Fr. G. 122

Georgia, South and Fla. 145

Brooklyn, 100 1/2

Norfolk and Western, 100 1/2

Nor. and West Ry. 100 1/2

Rich. and Dan. Gold, 125

Leeward Adjustment, 100 1/2

St. Louis, 100 1/2

No. & W. Dist. 100 1/2

Western, 100 1/2

STREET RAILWAY BONDS.

Rich. Ry. and Light, 100

Fr. Ry. and Power Co. 100, 101 1/2

STREET RY. STOCKS.

Par.

Fr. Ry. and Power Co. 100 1/2

Fr. Ry. and Power Co. 100 1/2

RAILROAD STOCKS.

Par.

Atlantic Coast Line com., 100 1/2

Chesapeake and Ohio, 100 1/2

Norfolk and Western com., 100 1/2

Southern Railway pfd., 100 1/2

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